

SHB 1194 - S AMD 278

By Senator Kline

NOT CONSIDERED 05/25/2011

1 On page 1, beginning on line 9, insert "NEW SECTION. Sec. 2. A new
2 section is added to chapter 48.19 RCW to read as follows:

3 Surety insurance, as defined in RCW 48.11.080, shall be subject to
4 the rate standard set forth in RCW 48.19.020. The rate standard shall
5 be set at a minimum of five percent."

6
7 Renumber the remaining sections consecutively and correct any
8 internal references accordingly.

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EFFECT: Provides that surety rates are subject to the
regulation and approval of the Office of the Insurance Commissioner
and shall not be set below five percent.

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